

**Code** TTF  
**Company name** Truong Thanh Furniture Corporation  
**Date** 04/19/2016  
**Subject** Resolution of Annual General Meeting 2016

**Content:**

Truong Thanh Furniture Corporation announced the resolution of the 2016 annual general meeting dated April 15, 2016:

**Article 1:** AGM approved the audited financial statements in 2015:

By: billion dong\$

Assets	
Short term assets	3,528
Long term assets	1,062
Total assets	4,590
Liabilities	
Short-term borrowing and debts	1,154
Long-term borrowing and debts	30
Owner equity	1,839
Capital surplus	1,401
Retained profit	237

Business result in 2015:

By: billion dong\$

Total revenue	2.753
Gross profit	346

Net profit after tax	205
Profit after tax of parent company	189
EPS	1,540
Interest expense	70.5
Selling expense	23
General and administration expense	109

**Article 2:** AGM approved report of the Board of Directors and the Board of Supervisors in 2015.

**Article 3:** AGM approved business plan for 2016:

*By: billion dong*s

	<b>2016</b>
Net revenue	2.797.242
Cost of goods sold	2.143.170
Profit	653.330
Financial income	9.356
Financial expense	103.926
Selling expense	74.780
General and administration expense	114.357
Profit before tax	368.998
Profit after tax	323.102

**Article 4:** 1. AGM approved loan contract VND598.4 billion.

2. AGM approved to issue stock for implement convertible loans VND1,201.9 billion:

- Stock type: Common Stock

- Issue volume: 69,700,000 shares
- Par value: VND10,000
- Total issue value (basing on par value): VND697,000,000,000
- Total issue value: VND1,201,900,000,000
- Object: TLP
- Expected issue date: May 15, 2016
- Time for shares transfer: 01 year

**Article 5:** AGM approved the 2015 profit distribution:

- Bonus funds (5%): VND5,366,504,251
- Welfare fund (5%): VND5,366,504,251
- AGM approved to not pay the 2015 dividend.
- AGM approved the 2016 & 2017 dividend plan: 15%
- AGM approved 03 next years: 20%

**Article 6:** AGM approved the BOD Chairman concurrently as CEO.

**Article 7:** AGM approved remuneration of the Board of Directors, the Board of Supervisors in 2015 and payment plan 2016:

Remuneration of the Board of Directors, the Board of Supervisors in 2015:

- Remuneration of the Board of Directors: 532 million dongs
- Remuneration of the Board of Supervisors: 84 million dongs

Remuneration of the Board of Directors, the Board of Supervisors in 2016:

- Chairman of the BOD: VND180 million
- Member of the BOD: VND72 million/person
- Head of the BOS: VND96 million

- Member of the BOS: VND60 million

**Article 8:** AGM authorized The Board of Directors to choose an auditing firm for 2016 in 5 auditing firm: (KPMG Viet Nam, Ernst & Young Viet Nam, DFK, IFC, PWC).

**Article 9:** AGM approved Ms. Nguyen Thuc Hien & Ms. Pham Thi Huyen Nga replaced Mr. Ta Van Nam & Ms. Diep Thi Thu as members of the BOD.

AGM approved Mr. Nguyen Quang Trung replaced Ms. Tran Lam Thuy Quyen as a member of the BOS.